

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Ann H. Kobayashi, Chair; Joey Manahan, Vice Chair;
Carol Fukunaga, Trevor Ozawa, Kymberly Marcos Pine

Committee Meeting Held
July 22, 2015

Honorable Ernest Y. Martin
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 30 (2015), CD1 entitled:

"A BILL FOR AN ORDINANCE RELATING TO THE REAL PROPERTY TAX
EXEMPTION FOR CREDIT UNIONS,"

which had a public hearing at the June 3, 2015 Council meeting and passed second
reading at the July 8, 2015 Council meeting, reports as follows:

The purpose of the Bill is to amend the real property tax exemption for credit
unions.

The Deputy Director of the Budget and Fiscal Services testified in support of the
current version which amends the Bill to state that the real property taxes for credit
unions would not exceed \$1,000.

Your Committee received testimony from one individual in support and
two individuals offering comments on the Bill.

Testimony was also received from the Hawaii Credit Union League in support of
the Bill.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON AUG 5 2015

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Your Committee on Budget is in accord with the intent and purpose of Bill 30 (2015), CD1 and recommends that it pass third reading. (Ayes: Kobayashi, Fukunaga, Manahan, Ozawa, Pine – 5; Noes: None.)

Respectfully submitted,


Committee Chair

2015-07-22 10:00 AM

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